

# KEY VOTE **ALERT!**



Congressional & Public Affairs  
U.S. Chamber of Commerce  
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November 12, 2003

TO THE MEMBERS OF THE U.S. HOUSE OF REPRESENTATIVES:

On behalf of the U.S. Chamber of Commerce, the world's largest business federation representing over three million businesses of every size, sector and region, I urge you support the passage of H.R. 2896, the *American Jobs Creation Act of 2003*, as reported by the House Committee on Ways and Means.

We appreciate and understand the daunting task faced by Congress to develop a solution that attempts to comply with U.S. obligations under the WTO while addressing problems faced by U.S. manufacturers and exporters disadvantaged by the loss of FSC/ETI assistance, and U.S.-based multinationals that struggle to compete with foreign rivals on the global stage. We believe this legislation addresses a number of competing considerations. It balances interests of U.S. exporters and U.S. multinationals and, at the same time, addresses burdens on domestic manufacturing and production activities, while enhancing U.S. competitiveness and promoting economic growth and American jobs.

The U.S. must fulfill its WTO obligations by repealing the ETI tax regime, which provides a prohibited export subsidy. It is crucial that Congress act now to avoid retaliation against U.S. exports.

We realize that political and budgetary realities sometimes cause legislators to consider the use of "revenue raisers" to "pay for" certain beneficial provisions. However, we feel that such tax increases are counterproductive in a bill designed to promote economic growth and create jobs. We also believe that "transition rules" are critically important to cushion the tax impact from repealing FSC-ETI. We encourage Congress to provide adequate time for companies to adapt to these significant tax code changes.

The Chamber urges passage of this important legislation and looks forward to continuing to work with you in support of it. Because of its importance to the business community, we will use votes on or in relation to this bill in our annual "How They Voted" scorecard.

Sincerely,

R. Bruce Josten